

EDITORIAL

The first issue of 2014 can boast of the balance between conceptual articles and empirical evidence. The development of emerging economies has taken a variety of paces, giving birth for the variety of issues that have to be addressed and discussed both from historical and future predicting perspectives.

Technologies contribute to reducing poverty in developing states and involving the underprivileged in education and business. Two articles discuss the opportunities the internet has brought to the world. Professors Satyendra Singh and Peter M. Leva were invited to contribute to the issue by outlining strategic perspectives of building online education in Africa. Their contribution is titled “Impact of Political and Cultural Factors on Online Education in Africa: The Strategies to Build Capabilities”. Although at the first glance online education looks as an outstanding opportunity to provide education in rural and underdeveloped areas, its usage is very low in Africa. The authors discuss the political and social factors that pose obstacles to utilizing this opportunity, especially among the particular segments: rural and female population, who carry the biggest portion of poverty burden in Africa, and propose strategies to improve its accessibility.

The article by Haya Ajjan, Stefanie Beninger, Rania Mostafa and Victoria D. Crittenden echoes the ideas of the invited professors, addressing the issue of the relationship between usage of technologies and empowerment of female entrepreneurs in developing countries in the article “Empowering women entrepreneurs in emerging economies: a conceptual model”. The internet coverage and usage ratio in a number of developing states is less than half compared to the developed world. However, when the number of people using the internet is taken into account, the figures nearly equalize. The increase in the internet usage, as predicted by the authors, will involve more women entrepreneurs in social media, thus raising their social capital and self-efficacy. The overall result, as expected, will be greater female empowerment, leading to the more balanced access to economic opportunities between men and women, since the latter up till now have been deprived of a variety of resources in many emerging economies.

Rapid development of countries appears to be a revolving door, luring labor force for back migration. A number of better developed countries like China or Taiwan already experienced the phenomenon of reverse brain drain, which offers a lot of opportunities for the mother state in enhancing know-how of local companies and establishing networks, if used as a strategic tool. Malaysia now reached the stage of development when reverse brain drain episodes become apparent. The questions of what lessons can be learnt and shared with neighboring countries, and how the flows of labor force could be managed strategically are discussed in the article by Maimunah Ismail, Mageswari Kunasegaran and Roziah Mohd Rasdi “Evidence of reverse brain drain in selected Asian countries: human resource management lessons for Malaysia”.

Professor Ravi Sarathy and associate professor Elitsa R. Banalieva share their analytical insights about the differences of marketing strategies in developing economies. The comparative approach starts from diverging the former Soviet bloc and Fabian socialism, both prevalent in Eastern and Central Europe and India before 1990-1991. The regions under the study had to learn lessons of free market after regimes had collapsed, and instrumentalize marketing strategies and tactical decisions for the greater competitiveness within the same time period. However, was the transition towards capitalism specific due to the differences in the starting point and institutional developments? Initial discussion and highlights of possible research areas are provided in the article "Economics development and marketing strategies: a comparative lens".

Three articles contribute to the bank of empirical evidence of consumer and markets behavior in emerging economies.

One of them, "American and Chinese Thinking Styles: Attitude Effects on Holistic and Attribute Ads", written by Beichen Liang and Joseph Cherian, experimentally demonstrates how comprehension of ad information results in different outcomes among Chinese and American consumers. Both American and Chinese consumers prefer holistic ads more than attribute ads, however, speaking about the latter, Americans favor them more. The pool of knowledge of cross-cultural differences and commonalities will now be bigger with additional pros and cons for decision makers: if standardization of advertisement is considered, it is important to make sure that the ad is holistic. Attribute ads might work under certain circumstances in USA, but not in China.

The relationship between brand personality, celebrity who endorses the brand, and consumer personality is studied in the article of Eleonora Šeimienė and Tamara Jankovič. Their survey, completed in Lithuania on the mineral water category, demonstrates that congruence between brand personality, endorser personality, and consumer personality is important for purchase intentions, however, brand personality plays the major role. The article „Impact of Congruence between Celebrity and Brand Personality on Purchase Intention: the Case of Mineral Water Category in Lithuania” outlines managerial implications for brand managers in Lithuania.

The third contribution shifts from the marketing field to finance. The event-based study performed by professors Matthew C. Mitchell, Muhamad Iqbal Mohd Rafi, Sean Severe, and Jeffrey A. Kappen on Islamic finance from the perspective of Ramadan impact revealed that the effect of Ramadan is dispersed across performance of Sharia-compliant stock unevenly: days leading up to Ramadan and the beginning of the third Ashra are the periods with strongest effects in the countries where Muslims constitute the majority of citizens. Since Islamic finance is rapidly growing, the insights of authors, given in the article "Conventional vs. Islamic Finance: The Impact of Ramadan upon Sharia-Compliant Markets" will be especially valuable for those who are interested in contrasts between conventional and Islamic finance.

The editorial board of "Organizations and Markets in Emerging Economies" is convinced that the issue satisfies the readers' need to get a variety of up-to-date knowledge on emerging markets. The tradition to provide collections of invited papers, theoretical frameworks, and empirical evidence will be continued in the future to reflect the hottest issues in managerial and economic developments from emerging economies.

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Editor